

METHODS AND SYSTEMS FOR ONLINE TRANSACTION PROCESSING

ABSTRACT OF THE DISCLOSURE

Methods and systems coordinate an Internet-based financial transaction between an Internet merchant and a customer. A first information packet is received with a payment network from the Internet merchant. The first information packet has a credential assigned to the customer and transaction information specifying at least a cost of the Internet-based financial transaction. With the payment network, account information is determined that identifies a financial account maintained by the customer at a financial institution and authorization information that allows debit access to the identified financial account. A second information packet that includes the transaction information, the account information, and the authorization information is generated with the payment network. The second information packet is transmitted with the payment network to the financial institution with a request to perform a debit transaction from the identified financial account for the specified cost of the Internet-based financial transaction.

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